

FIG. 1

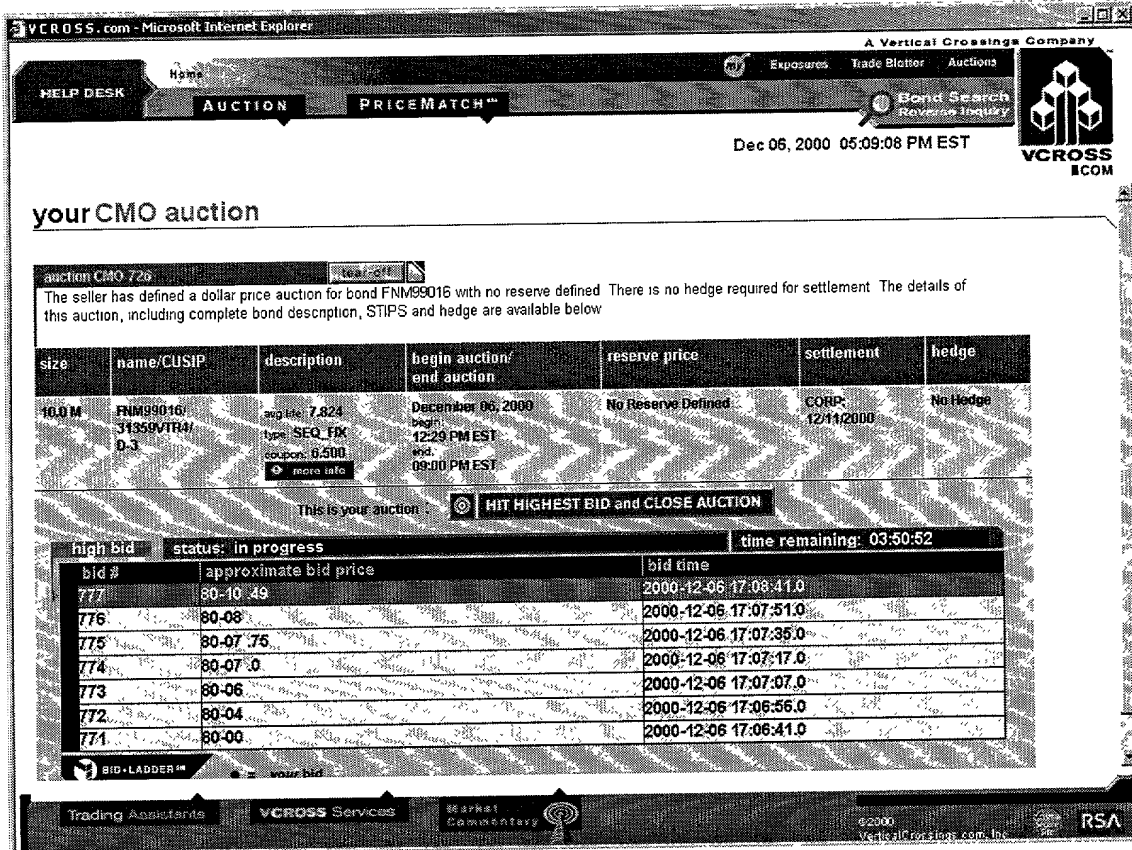


FIG. 2

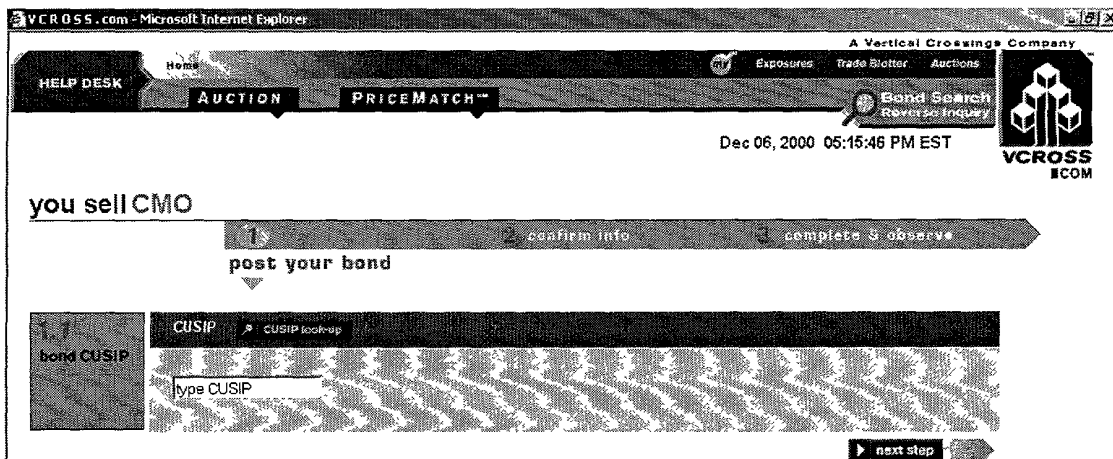


FIG. 3A

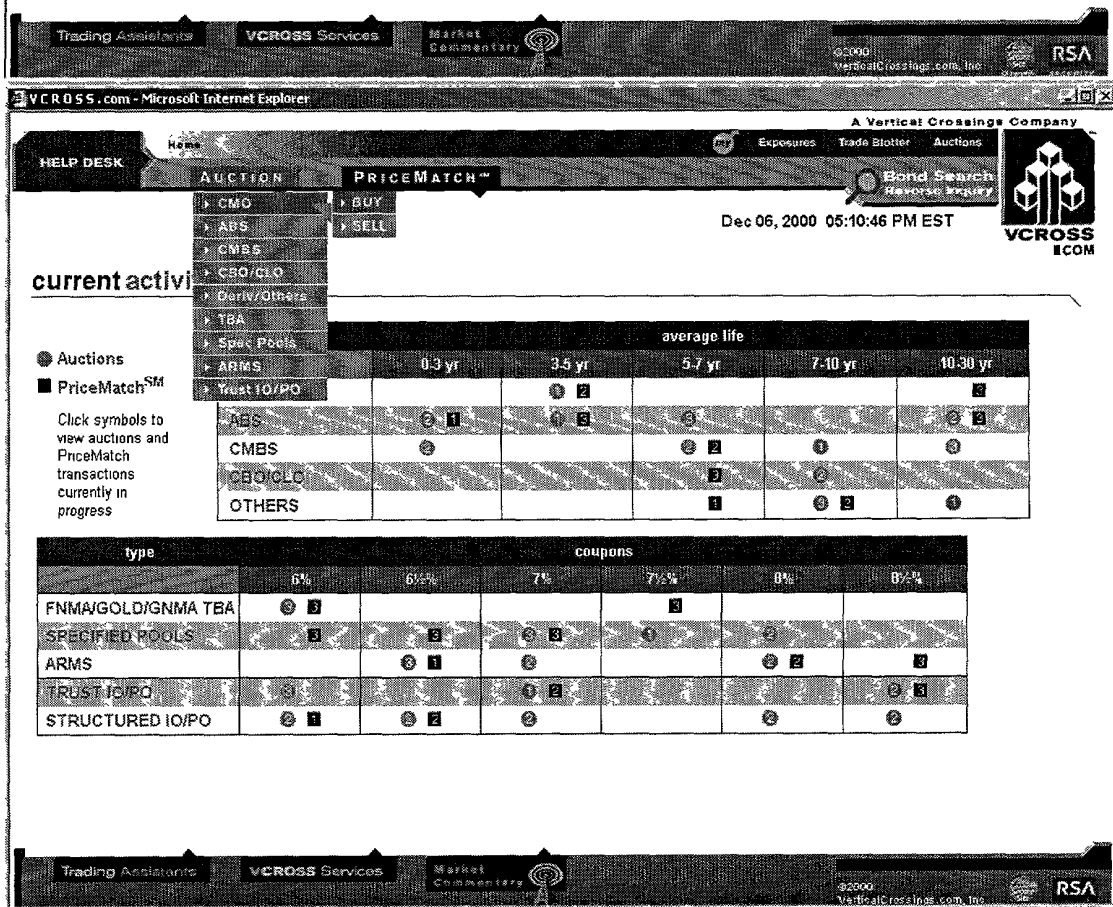


FIG. 3B

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HELP DESK | AUCTION | PRICEMATCH™

Bond Search Reverse Inquiry

Dec 06, 2000 05:14:48 PM EST

VCROSS ECOM

auction CMO-726

The seller has defined a dollar price auction for bond FNM99016 with no reserve defined. There is no hedge required for settlement. The details of this auction, including complete bond description, STIPS and hedge are available below.

size	name/CUSIP	description	begin auction/ end auction	reserve price	settlement	hedge
10.0M	FNM99016/ 31333VIR/ D-3	avg life: 7.824 type: SEQ. FX coupon: 6.500	December 06, 2000 begin: 12:29 PM EST end: 09:00 PM EST	No Reserve Defined	CORP: 12/11/2000	No Hedge

[more info](#)

This is your auction: **HIT HIGHEST BID and CLOSE AUCTION**

winning bid	status: closed	time remaining: 00:00:00
bid #	approximate bid price	bid time
777	80-10.49	2000-12-06 17:08:41.0
776	80-08	2000-12-06 17:07:51.0
775	80-07.75	2000-12-06 17:07:35.0
774	80-07.0	2000-12-06 17:07:17.0
773	80-06	2000-12-06 17:07:07.0
772	80-04	2000-12-06 17:06:56.0
771	80-00	2000-12-06 17:06:41.0

BID-LADDER™ ● = your bid

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FIG. 4A

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Bond Search Reverse Inquiry

Dec 06, 2000 05:27:54 PM EST

VCROSS ECOM

live CMO auction

auction CMO-784

The seller has defined a dollar price auction for bond FHL2136 with a reserve price of 97.56 @ 8 CPR. There is no hedge required for settlement. The details of this auction, including complete bond description, STIPS and hedge are available below.

size	name/CUSIP	description	begin auction/ end auction	reserve price	settlement	hedge
150.0M	FHL2136/ 31331K529/ AM-1	avg life: 17.513 type: TAC. FX coupon: 6.000	December 06, 2000 begin: 05:26 PM EST end: 06:15 PM EST	97.56 @ 8 CPR	CORP: 12/11/2000	No Hedge

[more info](#)

You are eligible to bid in this auction: **enter bidding room**

high bid	status: in progress	time remaining: 00:47:05
bid #	approximate bid price	bid time

BID-LADDER™ ● = your bid

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FIG. 4B

20043895 01100

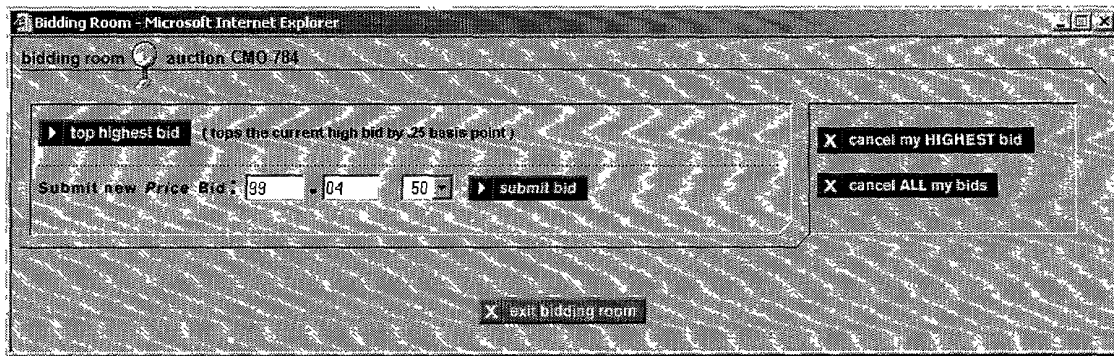


FIG. 5A

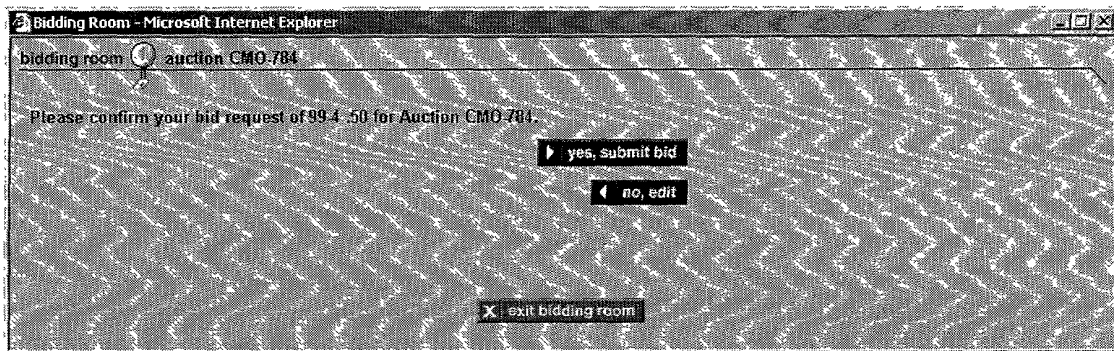


FIG. 5B

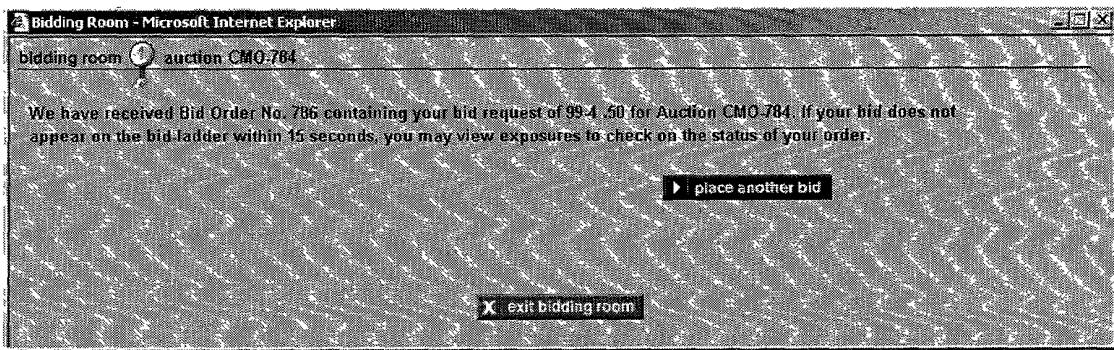


FIG. 5C

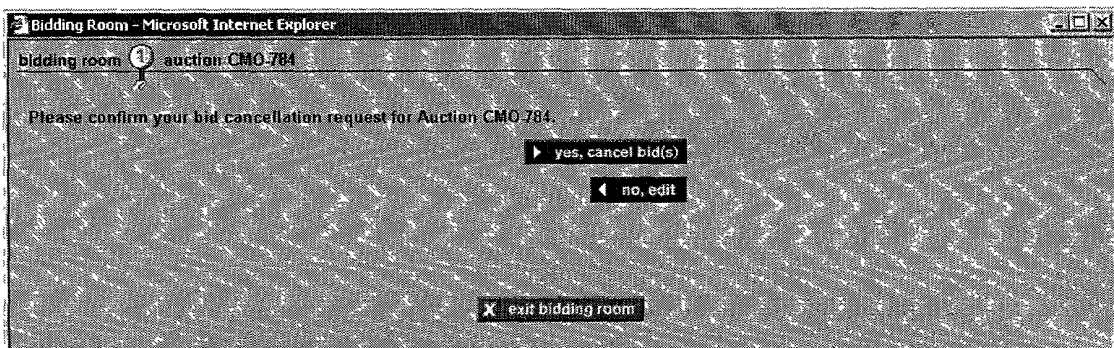


FIG. 5D

[illegible]

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HELP DESK **AUCTION** PRICEMATCH™ Bond Search Reverse Inquiry

Dec 06, 2000 05:17:05 PM EST

you sell CMO

1 post your bond 2 confirm info 3 complete & observe

your bond choice

bond specifications				collateral info (Nov. 2000)	
name:	FHR 2136 AM	original balance:	305,876,000	average life:	NA
CUSIP:	3133TK529	current balance (Nov. 2000):	261,782,322	coupon:	6.000
issuer:	FREDDIE MAC	current factor (Nov. 2000):	0.64475702	net coupon:	6.591
		status:	Active	WAC:	2.054
				WAL:	324
				WALA:	27

Is the above bond the one you wish to post for auction?

yes, continue

size of auction

size (millions): MM (e.g., 1,230,000 = 1.23 MM)
(Original Face Amount)

date & time of auction

auction date	begin time	end time
12/06/2000	5:17 AM EST	9:10 AM EST

(Your auction must begin and end on the same day.)

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FIG. 7

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HELP DESK **AUCTION** PRICEMATCH™ Bond Search Reverse Inquiry

Dec 06, 2000 05:18:38 PM EST

you sell CMO

1 post your bond 2 **confirm info** 3 complete & observe

You have entered the necessary information to post the following bond for auction. Please check this information carefully and click below to send your auction request.

your bond choice

auction specifications		bond specifications	
start date/time:	12/06/2000 - 05:17 PM EST	name:	FHR 2136 AM
end date/time:	12/06/2000 - 09:10 PM EST	CUSIP:	3133TK529
bidding:	Price-Only Bids	issuer:	FREDDIE MAC
hedger:	No Hedge Trade Requested	original balance:	305,876,000
settlement:	Corporate - Trade Date + 3 Business Days	current balance:	261,782,322
Settle By:	12/11/2000	current factor (Nov. 2000):	0.64475702
STIPS:		status:	Active
		average life:	7.504
		coupon:	6.000
		current PAC (Nov. 2000):	1.194
		1 mo prepay rate:	166.036
		TPSA:	
		spread:	165.345

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FIG. 8

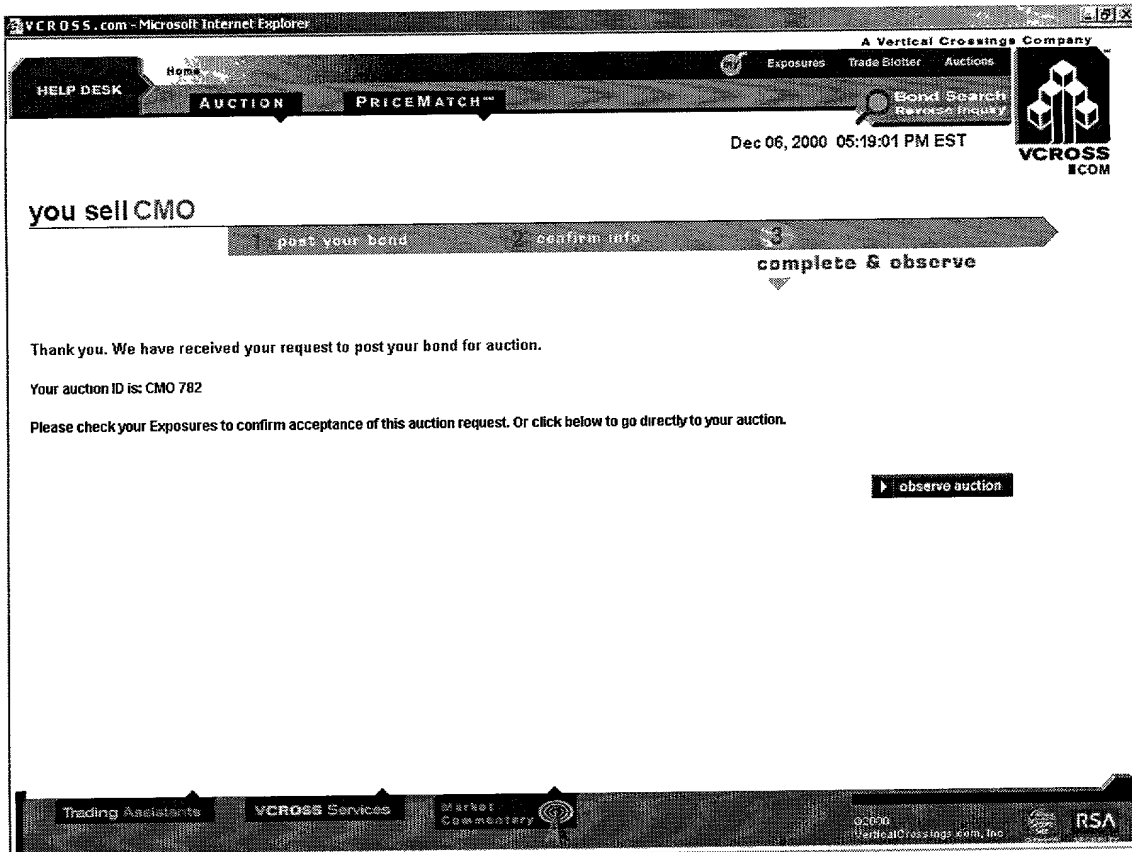


FIG. 9A

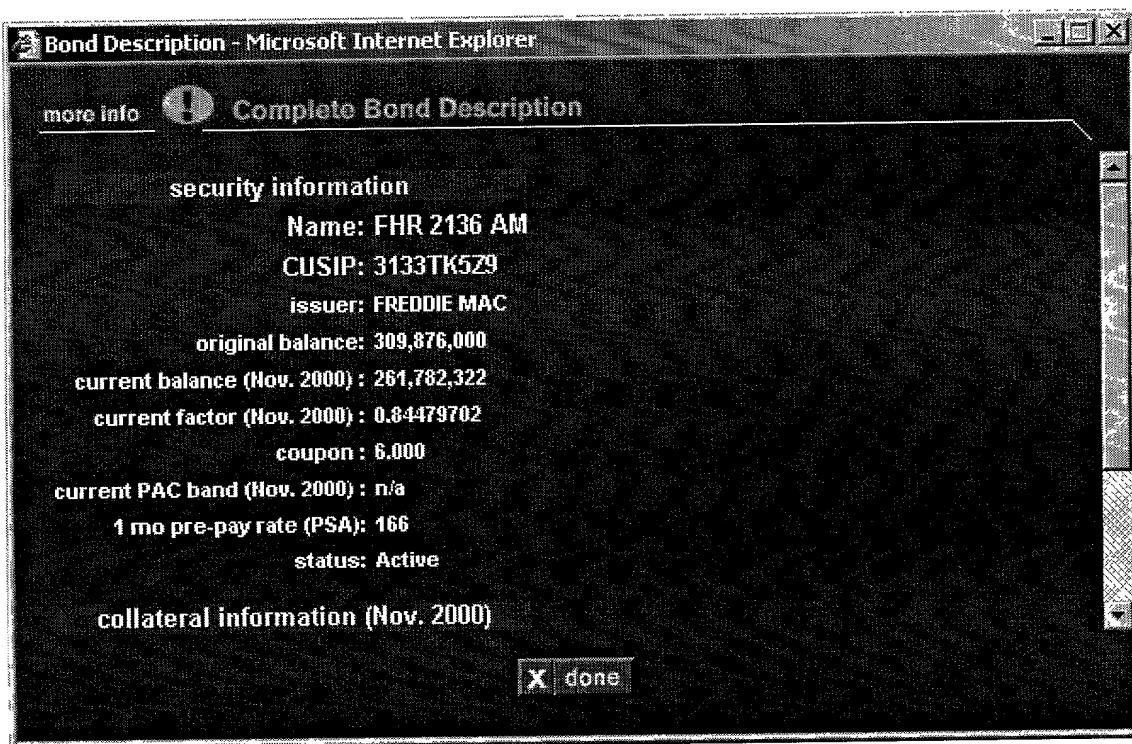


FIG. 9B

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HELP DESK Home Exposures Trade Blotter Auctions

Dec 06, 2000 05:38:06 PM EST

bond alert

Let us notify you of specific bonds for sale. Use the form below to tell us your buying interests.

bond type		average life	
<input type="checkbox"/> All	<input type="checkbox"/> TBA/SPEC	<input type="checkbox"/> All	<input type="checkbox"/> 0-3 yrs
<input type="checkbox"/> IO/PO	<input checked="" type="checkbox"/> CMBS	<input type="checkbox"/> 3-5 yrs	<input type="checkbox"/> 7-10 yrs
<input type="checkbox"/> CMO	<input type="checkbox"/> CBO/CLO	<input type="checkbox"/> 5-7 yrs	<input type="checkbox"/> 10-30 yrs
<input type="checkbox"/> ABS	<input type="checkbox"/> ARMS		
	<input type="checkbox"/> Other		
size		+ spread or greater	
<input type="checkbox"/> All	<input checked="" type="checkbox"/> 25 MM+		
<input type="checkbox"/> 10-25 MM			
<input type="checkbox"/> 1-10 MM			
use the following to notify me		when to notify me	
<input checked="" type="checkbox"/> Phone	<input type="checkbox"/> Prompt via LivePerson	<input type="checkbox"/> When bond(s) posted	<input type="checkbox"/> 15 minute warning
name or CUSIP			

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Fig. 10

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HELP DESK Home Exposures Trade Blotter Auctions

Dec 06, 2000 05:38:06 PM EST

settlement & clearing instructions

[back](#)

AK Capital LLC has a fully disclosed clearing agreement with BNY Clearing Services LLC, a Bank of New York company

BNY Clearing provides domestic and international correspondent services to institutional broker dealers and other financial firms. In addition to being full clearing members of the DTC and NSCC in the United States, the firm also clears in more than 60 countries

The Bank of New York is a leading provider of global securities processing services. It has the experience, resources and advanced technology to meet the evolving needs of its client base worldwide. Through its extensive subcustodian network, regional operations centers, and memberships with multiple depositories, it processes trades in over 90 markets around the world.

The Bank of New York was founded in 1784 by Alexander Hamilton and is the nation's oldest bank. It is the principal subsidiary of The Bank of New York Company, Inc., one of the largest bank holding companies in the United States. The Company provides a complete range of banking and other financial services to corporations and individuals worldwide through its basic businesses: Securities Servicing and Cash Processing, Corporate Banking, BNY Asset Management and Private Client Services, Retail Banking, and Financial Market Services.

ALL CORPORATE, EQUITY AND MUNICIPAL SECURITIES:

The Depository Trust Company (DTC) Participant #0384

ALL CORPORATE, EQUITY AND MUNICIPAL SECURITIES:

The National Securities Clearing Corporation (NSCC)

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Fig. 11

FIG. 12

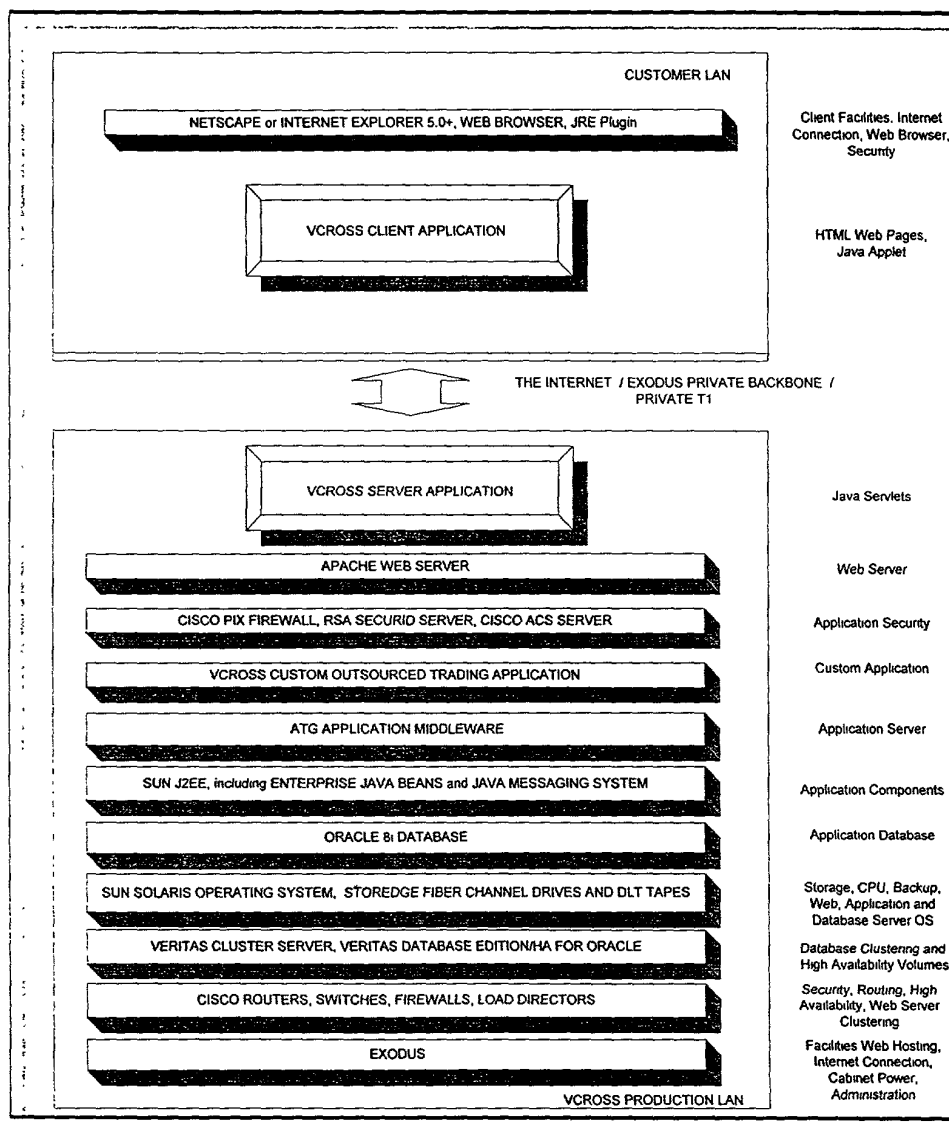


FIG.13

FIG. 14

20043899 011102

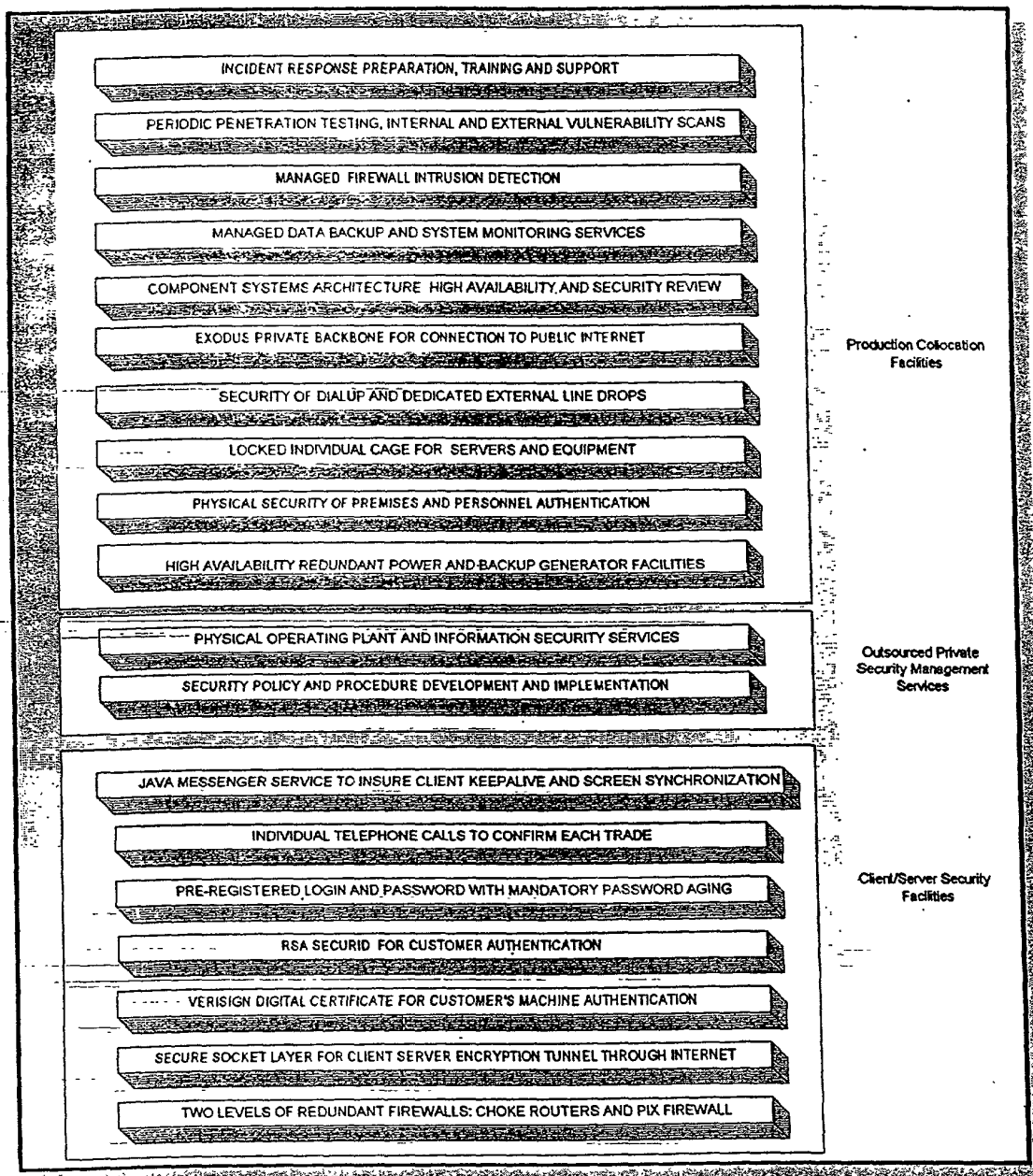


FIG. 15

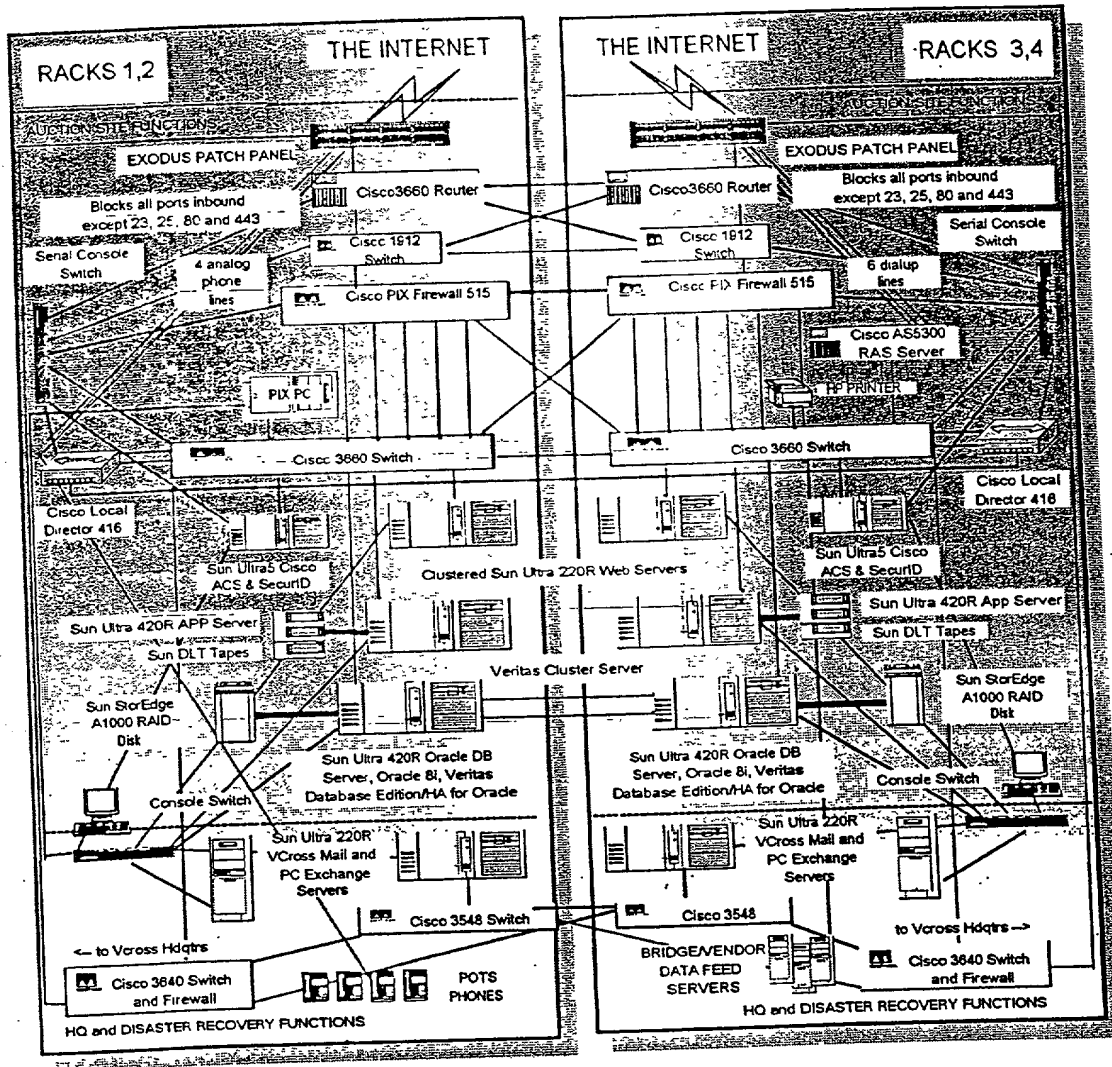


FIG. 16

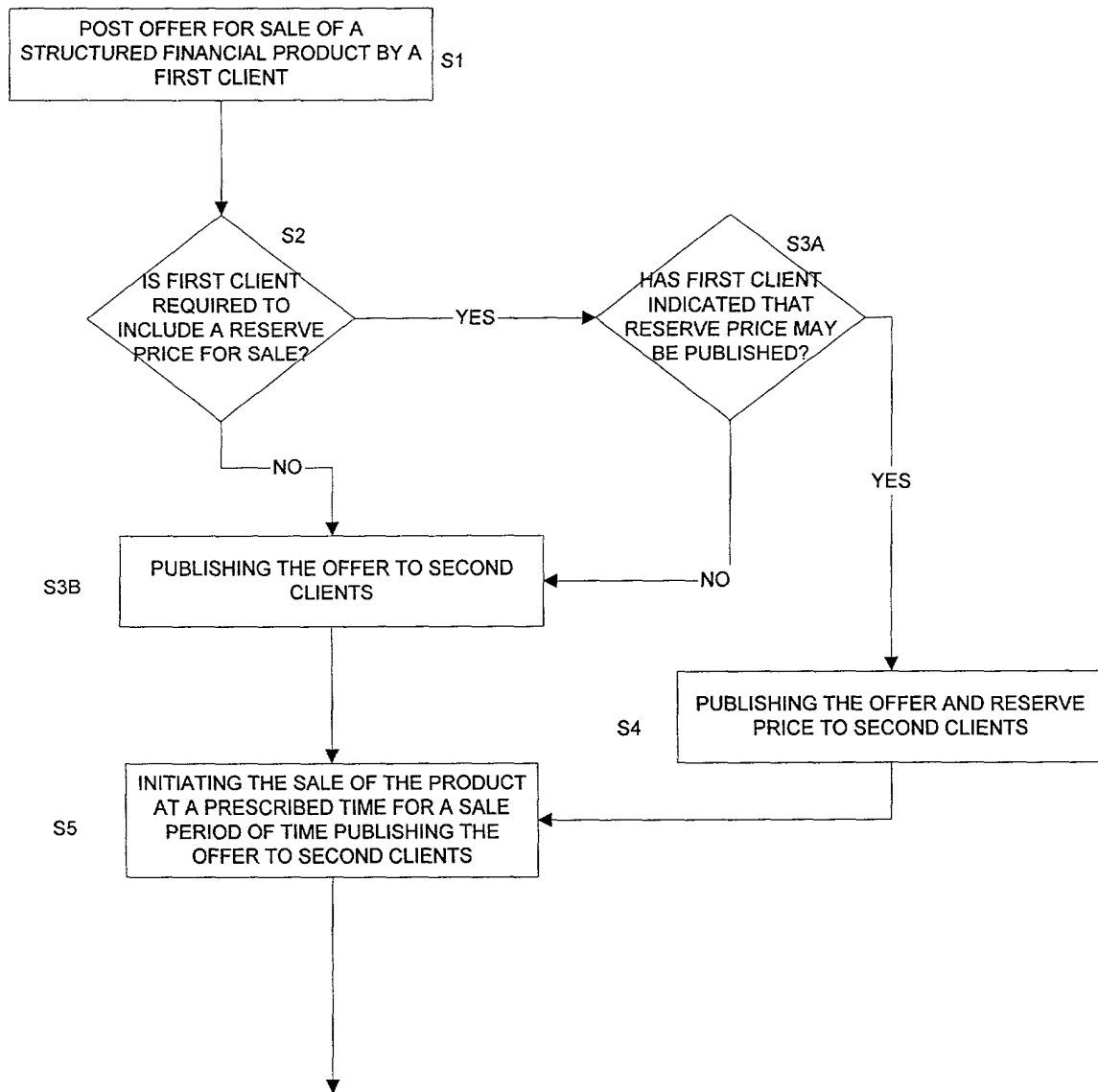


FIG. 17A

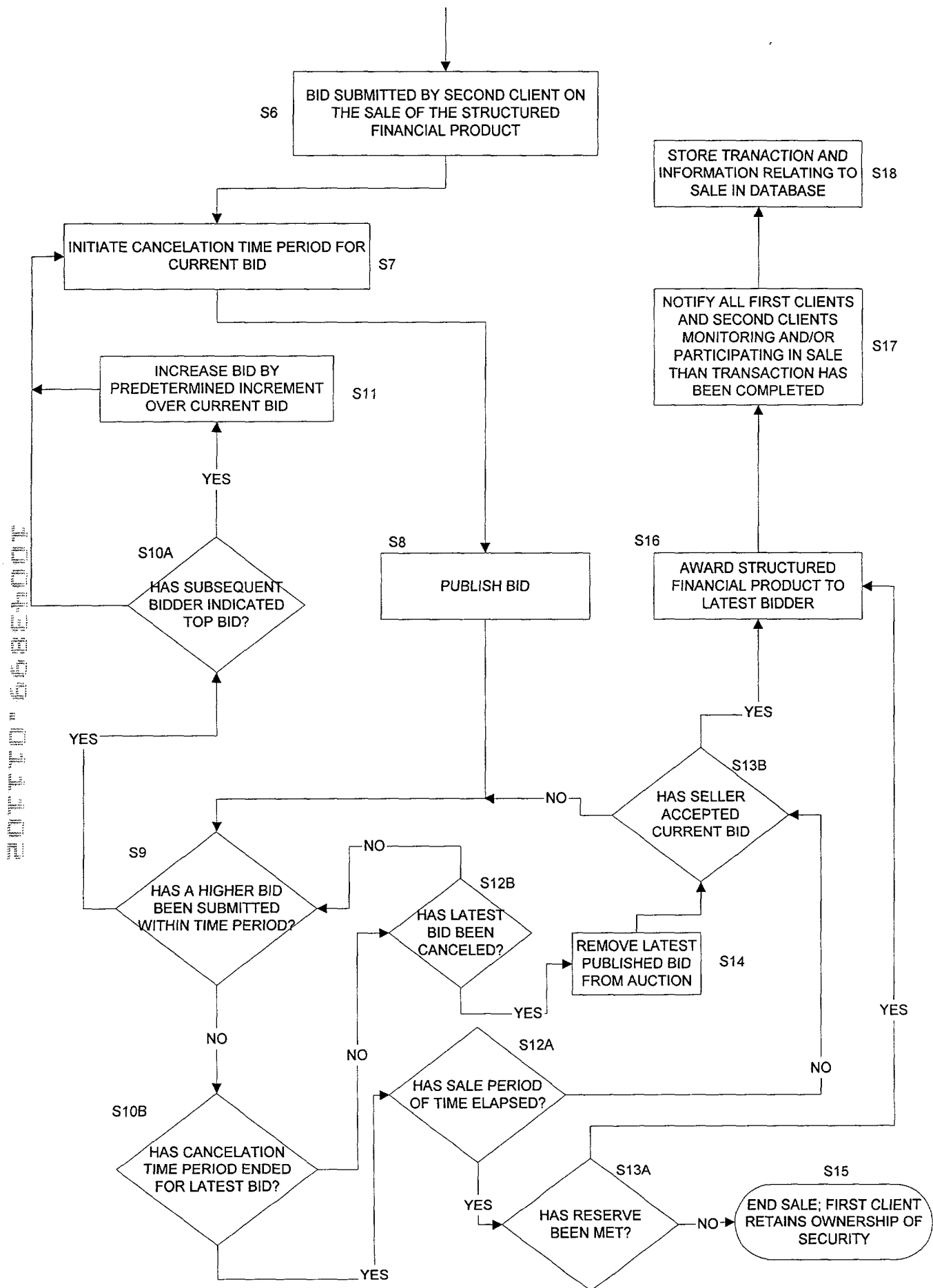


FIG. 17B

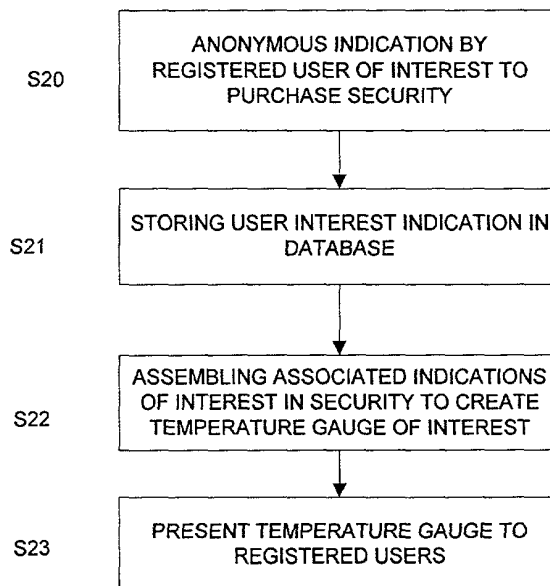


FIG. 18